

AMENDMENTS TO THE CLAIMS:

This listing of claims will replace all prior versions and listings of claims in the application:

1. (Currently Amended) A system for managing a marketplace for collateralized loans, comprising:

a database supporting the marketplace for collateralized loans comprising ~~comprised of~~ entries of firm offers to borrow and firm offers to lend, wherein each entry for a firm offer to borrow includes data identifying a desired loan asset, data identifying collateral for the desired loan asset, and a unique identification of a borrower, and wherein each entry for a firm offer to lend includes a unique identification of a lender and data specifying conditions under which the lender will supply a loan to a borrower, and wherein information regarding the firm offers to borrow and the firm offers to lend from the database is made available to borrowers and lenders participating in the marketplace for collateralized loans; and

a computer for maintaining and querying the database and for receiving a query, and in response to the query, the computer:

determining whether the query ~~constitutes~~ reflects a firm offer to borrow or a firm offer to lend an asset,

based on a result of the determination, locating in the database a set of entries that match attributes of the offer reflected by the query,

upon locating a match using the database supporting the marketplace for collateralized loans, creating without an option to alter attributes of the firm offer to lend and attributes of the firm offer to borrow, a secured loan between at least one borrower

that submitted the firm offer to borrow and at least one lender that submitted the firm offer to lend ~~any borrowers or lenders identified by the set of entries that match attributes of the offer and a borrower or lender specified by the offer,~~ using collateral identified in the set of entries that match attributes of the offer when it is determined that the query constitutes an offer to lend an asset and collateral identified in the query when it is determined that the query constitutes an offer to borrow, ~~regardless of any determination concerning whether the borrower is able to repay the secured loan,~~ and notifying parties the at least one borrower and the at least one lender concerning the secured loan;

wherein the secured loan provides the at least one lender with contingent rights to possess the collateral associated with the secured loan.

2. (Original) The system of claim 1, wherein the computer further performs: servicing the secured loan according to the data specifying conditions under which the lender will supply a loan to a borrower.

3. (Currently Amended) A method of creating a market for collateralized loans comprising:

receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

providing, to a plurality of lenders and the plurality of borrowers participating in the market for collateralized loans, information about the plurality of offers to borrow;

receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

providing, to the plurality of borrowers and the plurality of lenders participating in the market for collateralized loans, information about the plurality of offers to lend;

matching, in the market for collateralized loans, a firm offer to lend from the plurality of firm offers to lend with a firm offer to borrow from the plurality of firm offers to borrow based solely on the attributes of the firm offer to lend and the attributes of the firm offer to borrow; and

creating a secured loan between a lender and a borrower if the lender's firm offer to lend matches the borrower's firm offer to borrow, precluding any change to the secured loan, the attributes of the offer to lend, and the attributes of the offer to borrow after a match is made;

wherein the secured loan provides the lender with contingent rights to possess the fungible collateral asset associated with the secured loan.

4. (Original) The method of claim 3, further comprising:

servicing the secured loan according to the attributes of the lender's offer to lend and the attributes of the borrower's offer to borrow.

5. (Original) The method of claim 4, wherein servicing the secured loan further comprises:

monitoring a value of the fungible collateral asset periodically; and

requesting an additional fungible collateral asset from the borrower if the value of the fungible collateral asset is less than a predetermined value.

6. (Original) The method of claim 4, wherein the secured loan has a term and wherein servicing the secured loan further comprises:

determining whether the secured loan has reached maturity according to the loan term;

determining whether the borrower has provided the loaned asset and a loan fee, when the loan reaches maturity; and

transferring the fungible collateral asset to the lender if the borrower has not provided the loaned asset and a loan fee when the loan reaches maturity.

7. (Original) The method of claim 3, wherein creating a secured loan further comprises:

transferring the loaned asset from the lender to an operator; and

transferring the loaned asset from the operator to a borrower.

8. (Original) The method of claim 3, wherein matching further comprises: comparing the attributes of an offer to lend to the attributes of each of the plurality of offers to borrow when the offer to lend is received.

9. (Original) The method of claim 3, wherein matching further comprises:

comparing the attributes of each of the received plurality of offers to lend to the attributes of each of the plurality of offers to borrow at a predetermined time.

10. (Original) The method of claim 3, wherein the fungible collateral asset is a specified quantity of a specified homogenous asset, and wherein the specified homogenous asset is one of the group comprising: a specific common stock, a specific bond, and cash.

11. (Original) The method of claim 3, wherein the fungible collateral asset is a portfolio of various fungible assets.

12. (Currently Amended) A system for creating a market for collateralized loans comprising:

means for receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

means for providing, to a plurality of lenders and the plurality of borrowers participating in the market for collateralized loans, information about the plurality of offers to borrow;

means for receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

means for providing, to the plurality of borrowers and the plurality of lenders participating in the market for collateralized loans, information about the plurality of offers to lend;

means for matching, in the market for collateralized loans, a firm offer to lend from the plurality of firm offers to lend with a firm offer to borrow from the plurality of firm offers to borrow based solely on the attributes of the firm offer to lend and the attributes of the firm offer to borrow; and

means for creating a secured loan between a lender and a borrower if the lender's firm offer to lend matches the borrower's firm offer to borrow, precluding any change to the secured loan, the attributes of the offer to lend, and the attributes of the offer to borrow after a match is made;

wherein the secured loan provides the lender with contingent rights to possess the fungible collateral asset associated with the secured loan.

13. (Original) The system of claim 12, further comprising:

means for servicing the secured loan according to the attributes of the lender's offer to lend the attributes of the borrower's offer to borrow.

14. (Original) The method of claim 13, wherein the means for servicing the secured loan further comprises:

means for monitoring a value of the fungible collateral asset periodically; and

means for requesting an additional fungible collateral asset from the borrower if the value of the fungible collateral asset is less than a predetermined value.

15. (Original) The system of claim 13, wherein the secured loan has a term and wherein the means for servicing the secured loan further comprises:

means for determining whether the secured loan has reached maturity according to the loan term;

means for determining whether the borrower has provided the loaned asset and a loan fee, when the loan reaches maturity; and

means for transferring the fungible collateral asset to the lender if the borrower has not provided the loaned asset and a loan fee when the loan reached maturity.

16. (Original) The system of claim 12, wherein the means for creating a secured loan further comprises:

means for transferring the loaned asset from the lender to an operator; and

means for transferring the loaned asset from the operator to a borrower.

17. (Original) The system of claim 12, wherein the means for matching further comprises:

means for comparing the attributes of an offer to lend to the attributes of each of the plurality of offers to borrow when the offer to lend is received.

18. (Original) The system of claim 12, wherein the means for matching further comprises:

means for comprising the attributes of each of the received plurality of offers to lend to the attributes of each of the plurality of offers to borrow at a predetermined time.

19. (Original) The system of claim 12, wherein the fungible collateral asset is one of the group comprising: a specific common stock, a specific bond, cash, and a portfolio of various fungible assets.

20. (Previously Presented) A computer program product for creating a market for collateralized loans including code for causing a processor to perform a process comprising:

receiving a plurality of firm offers to borrow from a plurality of borrowers, wherein each firm offer to borrow has attributes including a desired loaned asset, a fungible collateral asset, and a borrower identity;

providing, to a plurality of lenders and the plurality of borrowers participating in the market for collateralized loans, information about the plurality of offers to borrow;

receiving a plurality of firm offers to lend from the plurality of lenders, wherein each firm offer to lend has attributes including a loaned asset, a desired fungible collateral asset, and a lender identity;

providing, to the plurality of borrowers and the plurality of lenders participating in the market for collateralized loans, information about the plurality of offers to lend;

matching, in the market for collateralized loans, a firm offer to lend from the plurality of firm offers to lend with a firm offer to borrow from the plurality of firm offers to

borrow based solely on the attributes of the firm offer to lend and the attributes of the firm offer to borrow; and

creating a secured loan between a lender and a borrower if the lender's firm offer to lend matches the borrower's firm offer to borrow, precluding any change to the secured loan, the attributes of the offer to lend, and the attributes of the offer to borrow after a match is made;

wherein the secured loan provides the lender with contingent rights to possess the fungible collateral asset associated with the secured loan.